



Colorado National Leasing, Inc.

950 Seventeenth Street
Suite 2400
Denver, Colorado 80202
303 585-4300
Fax 303 585-4233

May 6, 1996

Interstate Commerce Commission
12th & Constitution Avenue
Washington D.C. 20423
Attn: Recordation

To Whom It May Concern:

This is a primary filing for the following:

23 - 4750 Cubic Foot, 100 Ton Aluminum Covered Hopper Cars

Lessor

Colorado National Leasing, Inc.
950 17th St., Suite 2400
Denver, CO 80202

Lessee

The Andersons
480 W. Dussell Dr.
Maumee, OH 43537

If you have any questions please call me at 303-585-4317.

Thank you for your assistance.

Sincerely,

Arlene York
Lease Associate

Enclosures

RECEIVED
SURFACE TRANSPORT UNION
BOARD

MAY 15 10 08 AM '96

20050

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001


5/15/96

Arlene York
Lease Associate
Colorado National Leasing, Inc.
950 Seventeenth Street Ste. 2400
Denver, Colorado 80202

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/15/96 at 10:15AM, and assigned recordation number(s). 20059.

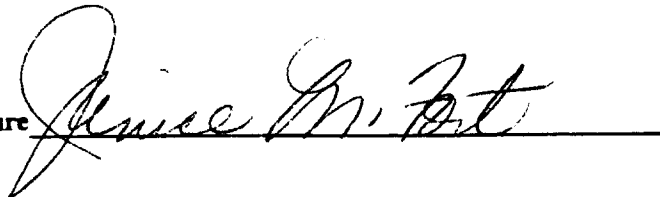
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



Colorado National Leasing, Inc.
950 17th Street, Suite 2400
Denver, Colorado 80202

TERMS SCHEDULE (True Lease)
Equipment Lease Agreement No. 269500
Terms Schedule No. 269525

This Terms Schedule is a part of the Equipment Lease Agreement (the "Lease") dated as of May 3, 1994 between **Colorado National Leasing, Inc.**, (Lessor") and **The Andersons, Inc.**, ("Lessee"). Lessor hereby leases to Lessee and Lessee hereby hires from Lessor, the following described personal property (the "Equipment"):

<u>DESCRIPTION (MANUFACTURER, TYPE, MODEL NO., ETC.)</u>	<u>VENDOR</u>	<u>COST</u>
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See Exhibit A attached hereto and incorporated herein
by this reference

1. **TERM:** The term of the Lease of the Equipment shall be a period of seven years, commencing May 1, 1996.

Sales Taxes: State % City % County % Transit %

*SALES TAX EXEMPT STATE OF OHIO (DIRECT PAYMENT PERMIT NO. 98-000058)

INTERIM RENT: Prior to the commencement of the rental payments, Lessee agrees to pay to Lessor, as interim rent, an amount equal to one-thirtieth of the rental payment, multiplied by the number of days elapsed from and including the date of the signing of the Certificate of Acceptance to, but excluding the rent commencement date, plus applicable sales taxes.

3. **LOCATION:** The Equipment shall be kept at: 480 W. Dussell Drive
Maumee, OH 43537
Lucas County

Personal Property taxes will be assessed on the equipment based on the above location. If Lessee is exempt from personal property taxes please provide a copy of Certificate of Exemption.

IN WITNESS WHEREOF, the parties have agreed and executed this Terms Schedule on this 30th day of April, 1996.

LESSOR: Colorado National Leasing, Inc.

LESSEE: The Andersons, Inc.

By: [Signature]
Title: AUP

By: [Signature]
Title: Corp. Treas.

EXHIBIT "A"
THE ANDERSONS, INC.
LEASE # 269525

23 - 4750 Cubic Foot, 100 Ton Aluminum Covered Hopper Cars

New Car Number	Old Car Number
AEX 945	HLMX 303
AEX 946	HLMX 304
AEX 947	HLMX 305
AEX 948	HLMX 308
AEX 949	HLMX 312
AEX 950	HLMX 316
AEX 951	HLMX 317
AEX 952	HLMX 318
AEX 953	HLMX 320
AEX 954	HLMX 323
AEX 955	HLMX 328
AEX 956	HLMX 330
AEX 957	HLMX 337
AEX 958	HLMX 339
AEX 959	HLMX 340
AEX 960	HLMX 341
AEX 961	HLMX 344
AEX 962	HLMX 301
AEX 963	HLMX 310
AEX 964	HLMX 319
AEX 965	HLMX 332
AEX 966	HLMX 333
AEX 967	HLMX 335